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Research & Strategic Analysis

AN ANALYSIS OF RESIDENTIAL MARKET POTENTIAL

The New Orleans East Development Area
The City of New Orleans, Louisiana

FEBRUARY, 2009

This analysis has determined the market potential for new affordable as well as market-rate housing units within the New Orleans East Development Area, an area predominantly south of Interstate 10 between Mayo and Wright Roads in Planning District 9, City of New Orleans.

For the purposes of this analysis, market-rate is defined as affordable to households with incomes above 80 percent of the New Orleans/Metairie/Kenner Area Median Family Income (AMFI), which, in 2008, was \$59,800 for a family of four. Based on household size, the income limits to qualify for affordable housing would be \$33,500 for a one-person household; \$38,300 for a two-person household; \$43,050 for a three-person household; \$47,850 for a four-person household; and so on. However, this affordability standard does not apply to new construction, which is estimated by the New Orleans Redevelopment Authority to average \$250,000 per unit.

Where does the potential market for new housing units within the New Orleans East Development Area currently live?

As derived from migration, mobility and target market analysis, the draw area distribution of market potential (those households with the potential to rent or purchase new housing units within the New Orleans East Development Area) is as follows:

Market Potential by Draw Area **THE NEW ORLEANS EAST DEVELOPMENT AREA** *City of New Orleans, Louisiana*

City of New Orleans (Primary Draw Area):	45.2%
Jefferson, St. Tammany, St. Bernards Parishes (Regional Draw Area):	32.5%
East Baton Rouge Parish:	4.6%
Balance of Louisiana:	7.6%
Balance of US:	<u>10.1%</u>
Total:	100.0%

How many households are likely to move to the New Orleans East Development Area each year and who are they?

As derived by the target market methodology, up to 2,370 households represent the annual potential market for new mixed-income housing units that could be developed within the New Orleans East Development Area. These households comprise just over 10 percent of the approximately 23,200 households that represent the annual potential market for new and existing housing units in the City of New Orleans as a whole, a share of the market that is consistent with Zimmerman/Volk Associates' experience in other cities..

The household groups that comprise the potential market for new mixed-income housing units on the site are:

- Younger singles and childless couples (51 percent);
- A range of urban and suburban families (34 percent); and
- Empty nesters and retirees (15 percent).

What are their housing preferences?

Based on the tenure and housing preferences of the target households, the distribution of new mixed-income rental and for-sale housing types is as follows:

**Target Residential Mix: New Housing Units
By Income Levels and Financial Capabilities
THE NEW ORLEANS EAST DEVELOPMENT AREA
*City of New Orleans, Louisiana***

HOUSING TYPE	NUMBER OF HOUSEHOLDS	PERCENT OF TOTAL
Multi-family for-rent (BMR*)	620	26.2%
Multi-family for-rent (market-rate†)	720	30.4%
Multi-family for-sale (BMR*)	150	6.3%
Multi-family for-sale (market-rate†)	220	9.3%
Single-family attached for-sale (BMR*)	110	4.6%
Single-family attached for-sale (market-rate†)	140	5.9%
Single-family detached for-sale (BMR*)	190	8.0%
Single-family detached for-sale (market-rate†)	<u>220</u>	<u>9.3%</u>
Total	2,370	100.0%

* BMR: Below Market-Rate.

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans Area Median Family Income (AMI), as of March 2008, of \$59,800 for a family of four, adjusted for household size.

This market-driven mix includes approximately 57 percent rental housing units, and 43 percent for-sale housing units.

*How many new dwelling units
could be leased or sold within the area over the next five years?*

After more than 20 years' experience in scores of cities across the country, and in the context of the target market methodology, Zimmerman/Volk Associates has determined that those households that prefer new dwelling units comprise approximately 10 to 15 percent of the potential market, depending on housing type. (According to the National Association of Realtors, new housing units represent approximately 15 percent of all units sold nationally in a given year.) Based on a capture rate of 10 to 15 percent of the annual potential market for new housing units on the site, the New Orleans East Development Area could theoretically support up to 323 new units per year, as follows:

**Annual Capture of Market Potential
THE NEW ORLEANS EAST DEVELOPMENT AREA
*City of New Orleans, Louisiana***

HOUSING TYPE	NUMBER OF HOUSEHOLDS	CAPTURE RATE	NUMBER OF NEW UNITS
Multi-family for-rent (lofts/apartments, leaseholder)	1,340	15%	201
For-Sale Multi-Family (lofts/apartments, condo/co-op ownership)	370	15%	56
For-Sale Single-Family Attached (rowhouses/duplexes, fee-simple/condominium ownership)	250	10%	25
Small-Lot For-Sale Single-Family Detached (detached houses, fee-simple ownership)	<u>410</u>	10%	<u>41</u>
Total	2,370		323 units

At these capture rates, absorption of up to 1,000 new dwelling units within the New Orleans East mixed-use, mixed-income development area could be achieved within five to seven years from commencement of marketing, depending on phasing and construction, and barring a long-term continuation of recessionary conditions in the national economy.

NOTE: Target market capture rates are a unique and highly-refined measure of feasibility. Target market capture rates are *not* equivalent to—and should not be confused with—penetration rates or traffic conversion rates.

The **target market capture rate** is derived by dividing the *annual* forecast absorption—in aggregate and by housing type—by the number of households that have the potential to purchase or rent new housing within a specified area *in a given year*. The **target market capture rate** is a measure developed over nearly two decades of empirical, site-specific analysis that establishes the feasible percentages that can reasonably be applied to the potential market for each housing type.

The **penetration rate** is derived by dividing the *total* number of dwelling units planned for a property by the *total* number of draw area households, sometimes qualified by income. The **penetration rate** is largely an academic measure that establishes the percentage of households from within a defined area that must move to a housing project to achieve 100 percent occupancy.

The **traffic conversion rate** is derived by dividing the *total* number of buyers or renters by the *total* number of prospects that have visited a site. The **traffic conversion rate** is a measure of the effectiveness of sales and leasing efforts.

Because the prospective market for a location is more precisely defined, target market capture rates are higher than the more grossly-derived penetration rates. However, the resulting higher capture rates are well within the range of prudent feasibility.

What is the market currently able to pay for the new units?

—Rental Distribution—

Based on the target household mix and the incomes and financial capabilities of the target households, the distribution by rent ranges of the 201 new rental units that could be absorbed each year over the next five years within the New Orleans East Development Area would be as follows:

Rental Apartment Distribution by Rent Range
THE NEW ORLEANS EAST DEVELOPMENT AREA
City of New Orleans, Louisiana

MONTHLY RENT RANGE	UNITS PER YEAR	PERCENTAGE
\$500–\$750	38	18.9%
\$750–\$1,000	54	26.9%
\$1,000–\$1,250	50	19.9%
\$1,250–\$1,500	24	11.9%
\$1,500–\$1,750	21	10.4%
\$1,750–\$2,000	12	6.0%
\$2,000 and up	<u>12</u>	<u>6.0%</u>
Total:	201	100.0%

—For-Sale Distribution—

Based on the target household mix and the incomes of the target households, the distribution by price range of the 56 new for-sale apartments that could be absorbed each year over the next five years within the New Orleans East Development Area would be as follows:

For-Sale Apartment Distribution by Price Range
THE NEW ORLEANS EAST DEVELOPMENT AREA
City of New Orleans, Louisiana

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	10	17.9%
\$100,000–\$150,000	15	26.8%
\$150,000–\$200,000	10	17.9%
\$200,000–\$250,000	10	17.9%
\$250,000–\$300,000	6	10.7%
\$300,000 and up	<u>5</u>	<u>8.8%</u>
Total:	56	100.0%

Based on the target household mix and incomes of the target groups, the distribution by price range of the 25 new rowhouses/duplexes that could be absorbed each year over the next five years within the New Orleans East Development Area would be as follows:

Rowhouse/Duplex Distribution by Price Range
THE NEW ORLEANS EAST DEVELOPMENT AREA
City of New Orleans, Louisiana

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	6	24.0%
\$100,000–\$150,000	4	16.0%
\$150,000–\$200,000	6	24.0%
\$200,000–\$250,000	4	16.0%
\$250,000–\$300,000	3	12.0%
\$300,000 and up	<u>2</u>	<u>8.0%</u>
Total:	25	100.0%

Based on the target household mix and incomes of the target groups, the distribution by price range of the 41 new detached houses that could be absorbed each year over the next five years within the New Orleans East Development Area would be as follows:

Detached House Distribution by Price Range
THE NEW ORLEANS EAST DEVELOPMENT AREA
City of New Orleans, Louisiana

PRICE RANGE	UNITS PER YEAR	PERCENTAGE
\$50,000–\$100,000	7	17.1%
\$100,000–\$150,000	6	14.6%
\$150,000–\$200,000	9	22.0%
\$200,000–\$250,000	9	22.0%
\$250,000–\$300,000	6	14.6%
\$300,000 and up	<u>4</u>	<u>9.7%</u>
Total:	41	100.0%



Main Tables



Table 1

Potential Market For New Housing Units
 Distribution Of Draw Area Households With The Potential
 To Move To The New Orleans East Development Area Each Year Over The Next Five Years
 Based On Housing Preferences And Income Levels
Orleans Parish (City of New Orleans), Louisiana

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
 Balance of Louisiana; All Other US Counties
 Draw Areas*

Average Annual Total Households
 With Potential To Rent/Purchase Within
 The New Orleans East Development Area 2,370

Potential Housing Market

	<i>..... Multi-Family</i>			<i>..... Single-Family</i>			
	<i>..... For-Rent</i>			<i>..... For-Sale</i>			
	<i>Below</i>			<i>Below</i>			
	<i>Market-Rate†</i>	<i>Market-Rate†</i>	<i>AllRanges</i>	<i>AllRanges</i>	<i>Market-Rate†</i>	<i>Market-Rate†</i>	
	<i>Apts.</i>	<i>Apts.</i>	<i>Apts.</i>	<i>Attached</i>	<i>Detached</i>	<i>Detached</i>	<i>Total</i>
Total Households:	620	720	370	250	190	220	2,370
{Percent}:	26.2%	30.4%	15.8%	10.5%	8.0%	9.3%	100.0%

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

NOTE: Reference Appendix One, Tables 1 through 8B; Appendix Three, Tables 1A Through 4.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Table 2

Potential Housing Market By Household Type
 Distribution Of Draw Area Households With The Potential
 To Move To The New Orleans East Development Area Each Year Over The Next Five Years
 Based On Housing Preferences And Income Levels
Orleans Parish (City of New Orleans), Louisiana

 Multi-Family Single-Family		
 For-Rent For-Sale				
	<i>Below</i>		<i>Below</i>				
	<i>Market-Rate*</i>	<i>Market-Rate*</i>	<i>AllRanges</i>	<i>AllRanges</i>	<i>Market-Rate*</i>	<i>Market-Rate*</i>	
	<i>Total</i>	<i>Apts.</i>	<i>Apts.</i>	<i>Apts.</i>	<i>Attached</i>	<i>Detached</i>	<i>Detached</i>
Number of Households:	2,370	620	720	370	250	190	220
Empty Nesters & Retirees	15%	17%	13%	14%	16%	26%	14%
Traditional & Non-Traditional Families	34%	35%	26%	22%	44%	48%	55%
Younger Singles & Couples	51%	48%	61%	64%	40%	26%	31%
	100%	100%	100%	100%	100%	100%	100%

* Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

NOTE: Reference Appendix One, Tables 1 through 8B; Appendix Three, Tables 1A Through 4.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Rent
The New Orleans East Development Area
Orleans Parish, Louisiana

Empty Nesters & Retirees	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	10	10	2
Multi-Ethnic Retirees	0	10	10	2
Downtown Retirees	10	0	10	2
Multi-Ethnic Seniors	40	20	60	9
<i>Small Cities/Satellite Cities</i>				
Middle-Class Move-Downs	0	10	10	2
Blue-Collar Retirees	0	10	10	2
Second City Seniors	40	20	60	9
<i>Metropolitan Suburbs</i>				
Suburban Seniors	10	10	20	3
Subtotal:	100	90	190	31

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Rent
The New Orleans East Development Area
Orleans Parish, Louisiana

Traditional & Non-Traditional Families	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	10	10	2
Multi-Cultural Families	10	10	20	3
Inner-City Families	80	40	120	16
Single-Parent Families	60	20	80	12
<i>Small Cities/Satellite Cities</i>				
Unibox Transferees	0	10	10	2
Multi-Ethnic Families	10	20	30	5
In-Town Families	50	30	80	12
<i>Metropolitan Suburbs</i>				
Full-Nest Suburbanites	0	10	10	2
Blue-Collar Button-Downs	10	30	40	6
Working-Class Families	0	10	10	2
Subtotal:	220	190	410	62

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For Rent
The New Orleans East Development Area
Orleans Parish, Louisiana

Younger Singles & Couples	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
Metropolitan Cities				
e-Types	0	30	30	5
New Bohemians	20	50	70	9
Urban Achievers	50	100	150	21
Small Cities/Satellite Cities				
The VIPs	0	10	10	2
Twentysomethings	10	30	40	6
Small-City Singles	20	30	50	8
Blue-Collar Singles	30	20	50	8
Soul City Singles	70	30	100	13
Metropolitan Suburbs				
The Entrepreneurs	0	10	10	2
Fast-Track Professionals	0	10	10	2
Upscale Suburban Couples	0	10	10	2
No-Nest Suburbanites	0	10	10	2
Suburban Achievers	10	30	40	6
Working-Class Singles	90	70	160	22
Subtotal:	300	440	740	108
Total Households:	620	720	1,340	201
Percent of Total:	46.3%	53.7%	100.0%	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Sale
The New Orleans East Development Area
Orleans Parish, Louisiana

Empty Nesters & Retirees	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	10	10	2
Multi-Ethnic Seniors	10	0	10	2
<i>Small Cities/Satellite Cities</i>				
Middle-Class Move-Downs	0	10	10	2
Second City Seniors	10	0	10	2
<i>Metropolitan Suburbs</i>				
Suburban Seniors	10	0	10	2
Subtotal:	30	20	50	10

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Sale
The New Orleans East Development Area
Orleans Parish, Louisiana

Traditional & Non-Traditional Families	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
Full-Nest Urbanites	0	10	10	2
Inner-City Families	20	0	20	3
Single-Parent Families	10	0	10	2
<i>Small Cities/Satellite Cities</i>				
Multi-Ethnic Families	0	10	10	2
In-Town Families	20	0	20	2
<i>Metropolitan Suburbs</i>				
Blue-Collar Button-Downs	0	10	10	2
Subtotal:	50	30	80	13

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Multi-Family For Sale
The New Orleans East Development Area
Orleans Parish, Louisiana

Younger Singles & Couples	<i>Below Market-Rate† Apts.</i>	<i>Market-Rate† Apts.</i>	<i>Total</i>	<i>15% Capture</i>
<i>Metropolitan Cities</i>				
e-Types	0	20	20	3
New Bohemians	0	30	30	5
Urban Achievers	10	30	40	5
<i>Small Cities/Satellite Cities</i>				
The VIPs	0	10	10	2
Twentysomethings	0	10	10	2
Small-City Singles	0	10	10	2
Blue-Collar Singles	10	0	10	2
Soul City Singles	10	0	10	2
<i>Metropolitan Suburbs</i>				
Upscale Suburban Couples	0	10	10	2
Suburban Achievers	20	40	60	6
Working-Class Singles	20	10	30	5
Subtotal:	70	170	240	33
Total Households:	150	220	370	56
Percent of Total:	40.5%	59.5%	100.0%	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Attached For Sale
The New Orleans East Development Area
Orleans Parish, Louisiana

Empty Nesters & Retirees	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Metropolitan Cities</i>				
Urban Establishment	0	10	10	1
Downtown Retirees	10	0	10	1
<i>Small Cities/Satellite Cities</i>				
Middle-Class Move-Downs	0	10	10	1
<i>Metropolitan Suburbs</i>				
Suburban Retirees	10	0	10	1
Subtotal:	20	20	40	4

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Attached For Sale
The New Orleans East Development Area
Orleans Parish, Louisiana

Traditional & Non-Traditional Families	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
Metropolitan Cities				
Full-Nest Urbanites	0	10	10	1
Multi-Cultural Families	0	10	10	1
Inner-City Families	10	0	10	1
Single-Parent Families	10	0	10	1
Small Cities/Satellite Cities				
Unibox Transferees	0	10	10	1
Multi-Ethnic Families	0	10	10	1
In-Town Families	20	0	20	2
Metropolitan Suburbs				
Full-Nest Suburbanites	0	10	10	1
Blue-Collar Button-Downs	10	10	20	2
Subtotal:	50	60	110	11

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Attached For Sale
The New Orleans East Development Area
Orleans Parish, Louisiana

Younger Singles & Couples	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
Metropolitan Cities				
e-Types	0	10	10	1
New Bohemians	0	10	10	1
Urban Achievers	0	10	10	1
Small Cities/Satellite Cities				
The VIPs	0	10	10	1
Twentysomethings	0	10	10	1
Small-City Singles	10	0	10	1
Blue-Collar Singles	10	0	10	1
Metropolitan Suburbs				
Suburban Achievers	10	10	20	2
Working-Class Singles	10	0	10	1
Subtotal:	40	60	100	10
Total Households:	110	140	250	25
Percent of Total:	44.0%	56.0%	100.0%	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Detached For Sale
The New Orleans East Development Area
Orleans Parish, Louisiana

Empty Nesters & Retirees	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
Metropolitan Cities				
Urban Establishment	0	10	10	1
Cosmopolitan Couples	0	10	10	1
Multi-Ethnic Retirees	10	0	10	1
Small Cities/Satellite Cities				
Middle-Class Move-Downs	0	10	10	1
Blue-Collar Retirees	10	0	10	1
Second City Seniors	10	0	10	1
Metropolitan Suburbs				
Suburban Retirees	10	0	10	1
Suburban Seniors	10	0	10	1
Subtotal:	50	30	80	8

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Detached For Sale
The New Orleans East Development Area
Orleans Parish, Louisiana

Traditional & Non-Traditional Families	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
Metropolitan Cities				
Full-Nest Urbanites	0	20	20	2
Multi-Cultural Families	10	0	10	1
Small Cities/Satellite Cities				
Unibox Transferees	0	20	20	2
Multi-Ethnic Families	10	20	30	3
In-Town Families	20	0	20	2
Metropolitan Suburbs				
Late-Nest Suburbanites	10	20	30	3
Full-Nest Suburbanites	10	20	30	3
Blue-Collar Button-Downs	20	20	40	4
Working-Class Families	10	0	10	1
Subtotal:	90	120	210	21

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Potential Market For New Single-Family Detached For Sale
The New Orleans East Development Area
Orleans Parish, Louisiana

Younger Singles & Couples	<i>Below Market-Rate† SF Attached</i>	<i>Market-Rate† SF Attached</i>	<i>Total</i>	<i>10% Capture</i>
<i>Small Cities/Satellite Cities</i>				
The VIPs	0	20	20	2
Twentysomethings	10	0	10	1
Small-City Singles	10	0	10	1
Blue-Collar Singles	10	0	10	1
<i>Metropolitan Suburbs</i>				
The Entrepreneurs	0	20	20	2
Fast-Track Professionals	0	10	10	1
Upscale Suburban Couples	0	10	10	1
No-Nest Suburbanites	0	10	10	1
Suburban Achievers	10	0	10	1
Working-Class Singles	10	0	10	1
Subtotal:	50	70	120	12
Total Households:	190	220	410	41
Percent of Total:	46.3%	53.7%	100.0%	

† Market rate is defined as affordable to households with incomes above 80 percent of the New Orleans AMFI (Area Median Family Income), which is \$59,800 for a family of four in 2008.

SOURCE: Claritas, Inc.;
 Zimmerman/Volk Associates, Inc.

Appendix Tables



**Households With The Potential
To Move To The New Orleans East Development Area Each Year**
Households In Groups With Median Incomes Above \$50,000
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Designation	<i>Orleans Parish</i>	<i>Adjacent Parishes</i>	<i>E. Baton Rouge Parish</i>	<i>Balance of Louisiana</i>	<i>All Other US Counties</i>	<i>Total</i>
Empty Nesters & Retirees	50	30	10	20	0	110
<i>Metropolitan Cities</i>	40	20	0	10	0	70
<i>Small Cities/Satellite Cities</i>	10	10	10	10	0	40
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	70	190	40	60	40	400
<i>Metropolitan Cities</i>	40	20	0	20	10	90
<i>Small Cities/Satellite Cities</i>	30	50	10	20	10	120
<i>Metropolitan Suburbs</i>	0	120	30	20	20	190
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	370	240	30	50	110	800
<i>Metropolitan Cities</i>	270	60	0	10	30	370
<i>Small Cities/Satellite Cities</i>	80	40	20	30	30	200
<i>Metropolitan Suburbs</i>	20	140	10	10	50	230
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	490	460	80	130	150	1,310
Percent:	37.4%	35.1%	6.1%	9.9%	11.5%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The New Orleans East Development Area Each Year**
Households In Groups With Median Incomes Above \$50,000
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Empty Nesters & Retirees	50	30	10	20	0	110
<i>Metropolitan Cities</i>						
Urban Establishment	20	10	0	10	0	40
Cosmopolitan Couples	10	0	0	0	0	10
Multi-Ethnic Retirees	10	10	0	0	0	20
<i>Subtotal:</i>	<u>40</u>	<u>20</u>	<u>0</u>	<u>10</u>	<u>0</u>	<u>70</u>
<i>Small Cities/Satellite Cities</i>						
Middle-Class Move-Downs	10	10	10	10	0	40
<i>Subtotal:</i>	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>	<u>0</u>	<u>40</u>

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The New Orleans East Development Area Each Year**
Households In Groups With Median Incomes Above \$50,000
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Traditional & Non-Traditional Families	70	190	40	60	40	400
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	20	10	0	10	10	50
Multi-Cultural Families	20	10	0	10	0	40
<i>Subtotal:</i>	40	20	0	20	10	90
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	10	20	0	10	0	40
Multi-Ethnic Families	20	30	10	10	10	80
<i>Subtotal:</i>	30	50	10	20	10	120
<i>Metropolitan Suburbs</i>						
Late-Nest Suburbanites	0	20	10	0	0	30
Full-Nest Suburbanites	0	20	10	10	10	50
Blue-Collar Button-Downs	0	80	10	10	10	110
<i>Subtotal:</i>	0	120	30	20	20	190

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The New Orleans East Development Area Each Year**
Households In Groups With Median Incomes Above \$50,000
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Younger Singles & Couples	370	240	30	50	110	800
<i>Metropolitan Cities</i>						
e-Types	50	0	0	0	10	60
New Bohemians	80	20	0	0	10	110
Urban Achievers	140	40	0	10	10	200
Subtotal:	270	60	0	10	30	370
<i>Small Cities/Satellite Cities</i>						
The VIPs	20	10	0	10	10	50
Twentysomethings	30	10	10	10	10	70
Small-City Singles	30	20	10	10	10	80
Subtotal:	80	40	20	30	30	200
<i>Metropolitan Suburbs</i>						
The Entrepreneurs	10	10	0	0	10	30
Fast-Track Professionals	0	10	0	0	10	20
Upscale Suburban Couples	0	20	0	0	10	30
No-Nest Suburbanites	0	20	0	0	0	20
Suburban Achievers	10	80	10	10	20	130
Subtotal:	20	140	10	10	50	230

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The New Orleans East Development Area Each Year**

Households In Groups With Median Incomes Below \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

<u>Household Type/ Geographic Designation</u>	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Empty Nesters & Retirees	140	90	0	10	10	250
<i>Metropolitan Cities</i>	80	10	0	0	0	90
<i>Small Cities/Satellite Cities</i>	50	30	0	10	10	100
<i>Metropolitan Suburbs</i>	10	50	0	0	0	60
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Traditional & Non-Traditional Families	280	70	10	10	40	410
<i>Metropolitan Cities</i>	220	10	0	0	20	250
<i>Small Cities/Satellite Cities</i>	60	40	10	10	20	140
<i>Metropolitan Suburbs</i>	0	20	0	0	0	20
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Younger Singles & Couples	160	150	20	30	40	400
<i>Small Cities/Satellite Cities</i>	100	40	10	20	20	190
<i>Metropolitan Suburbs</i>	60	110	10	10	20	210
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0
Total:	580	310	30	50	90	1,060
Percent:	54.7%	29.2%	2.8%	4.7%	8.5%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The New Orleans East Development Area Each Year**

Households In Groups With Median Incomes Below \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

	<u>Orleans Parish</u>	<u>Adjacent Parishes</u>	<u>E. Baton Rouge Parish</u>	<u>Balance of Louisiana</u>	<u>All Other US Counties</u>	<u>Total</u>
Empty Nesters & Retirees	140	90	0	10	10	250
<i>Metropolitan Cities</i>						
Downtown Retirees	20	0	0	0	0	20
Multi-Ethnic Seniors	60	10	0	0	0	70
Subtotal:	80	10	0	0	0	90
<i>Small Cities/Satellite Cities</i>						
Blue-Collar Retirees	10	10	0	0	0	20
Second City Seniors	40	20	0	10	10	80
Subtotal:	50	30	0	10	10	100
<i>Metropolitan Suburbs</i>						
Suburban Retirees	0	20	0	0	0	20
Suburban Seniors	10	30	0	0	0	40
Subtotal:	10	50	0	0	0	60

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Households With The Potential
To Move To The New Orleans East Development Area Each Year**

Households In Groups With Median Incomes Below \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

	<u>Orleans Parish</u>	<u>Orleans Parishes</u>	<u>Orleans Parish</u>	<u>Balance of Louisiana</u>	<u>Orleans US Counties</u>	<u>Total</u>
Traditional & Non-Traditional Families	280	70	10	10	40	410
<i>Metropolitan Cities</i>						
Inner-City Families	130	10	0	0	10	150
Single-Parent Families	90	0	0	0	10	100
<i>Subtotal:</i>	220	10	0	0	20	250
<i>Small Cities/Satellite Cities</i>						
In-Town Families	60	40	10	10	20	140
<i>Subtotal:</i>	60	40	10	10	20	140
<i>Metropolitan Suburbs</i>						
Working-Class Families	0	20	0	0	0	20
<i>Subtotal:</i>	0	20	0	0	0	20
Younger Singles & Couples	160	150	20	30	40	400
<i>Small Cities/Satellite Cities</i>						
Blue-Collar Singles	50	10	0	10	10	80
Soul City Singles	50	30	10	10	10	110
<i>Subtotal:</i>	100	40	10	20	20	190
<i>Metropolitan Suburbs</i>						
Working-Class Singles	60	110	10	10	20	210
<i>Subtotal:</i>	60	110	10	10	20	210

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The New Orleans East Development Area Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Designation Rental Ownership				Total
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
Empty Nesters & Retirees	0	30	0	0	60	20	110
<i>Metropolitan Cities</i>	0	20	0	0	40	10	70
<i>Small Cities/Satellite Cities</i>	0	10	0	0	20	10	40
<i>Metropolitan Suburbs</i>	0	0	0	0	0	0	0
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0	0
Traditional & Non-Traditional Families	30	90	40	130	50	60	400
<i>Metropolitan Cities</i>	10	20	10	30	10	10	90
<i>Small Cities/Satellite Cities</i>	10	30	10	40	10	20	120
<i>Metropolitan Suburbs</i>	10	40	20	60	30	30	190
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0	0
Younger Singles & Couples	110	320	80	120	140	30	800
<i>Metropolitan Cities</i>	70	180	30	40	30	20	370
<i>Small Cities/Satellite Cities</i>	30	70	30	30	40	0	200
<i>Metropolitan Suburbs</i>	10	70	20	50	70	10	230
<i>Town & Country/Exurbs</i>	0	0	0	0	0	0	0
Total:	140	440	120	250	250	110	1,310
Percent:	10.7%	33.6%	9.2%	19.1%	19.1%	8.4%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The New Orleans East Development Area Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Empty Nesters & Retirees Rental Ownership				Total
	Below Median	Above Median	Entry- Level	First-Time Move-Up	Move-Up/ Lateral	Move- Down	
Metropolitan Cities							
Urban Establishment	0	10	0	0	20	10	40
Cosmopolitan Couples	0	0	0	0	10	0	10
Multi-Ethnic Retirees	0	10	0	0	10	0	20
Subtotal:	0	20	0	0	40	10	70
Small Cities/Satellite Cities							
Middle-Class Move-Downs	0	10	0	0	20	10	40
Subtotal:	0	10	0	0	20	10	40
Total:	0	30	0	0	60	20	110
Percent:	0.0%	27.3%	0.0%	0.0%	54.5%	18.2%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The New Orleans East Development Area Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Traditional & Non-Traditional Families Rental Ownership				Total
	<i>Below Median</i>	<i>Above Median</i>	<i>Entry- Level</i>	<i>First-Time Move-Up</i>	<i>Move-Up/ Lateral</i>	<i>Move- Down</i>	
<i>Metropolitan Cities</i>							
Full-Nest Urbanites	0	10	10	20	0	10	50
Multi-Cultural Families	10	10	0	10	10	0	40
Subtotal:	10	20	10	30	10	10	90
<i>Small Cities/Satellite Cities</i>							
Unibox Transferees	0	10	0	20	0	10	40
Multi-Ethnic Families	10	20	10	20	10	10	80
Subtotal:	10	30	10	40	10	20	120
<i>Metropolitan Suburbs</i>							
Late-Nest Suburbanites	0	0	0	10	10	10	30
Full-Nest Suburbanites	0	10	10	20	0	10	50
Blue-Collar Button-Downs	10	30	10	30	20	10	110
Subtotal:	10	40	20	60	30	30	190
Total:	30	90	40	130	50	60	400
Percent:	7.5%	22.5%	10.0%	32.5%	12.5%	15.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Buyer) Profile

Households With The Potential

To Move To The New Orleans East Development Area Each Year

Households In Groups With Median Incomes Above \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Younger Singles & Couples Rental Ownership				Total
	Below Median	Above Median	Entry- Level	First-Time Move-Up	Move-Up/ Lateral	Move- Down	
Metropolitan Cities							
e-Types	0	30	10	10	10	0	60
New Bohemians	20	50	10	10	10	10	110
Urban Achievers	50	100	10	20	10	10	200
Subtotal:	70	180	30	40	30	20	370
Small Cities/Satellite Cities							
The VIPs	0	10	10	10	20	0	50
Twentysomethings	10	30	10	10	10	0	70
Small-City Singles	20	30	10	10	10	0	80
Subtotal:	30	70	30	30	40	0	200
Metropolitan Suburbs							
The Entrepreneurs	0	10	0	10	10	0	30
Fast-Track Professionals	0	10	0	0	10	0	20
Upscale Suburban Couples	0	10	0	10	10	0	30
No-Nest Suburbanites	0	10	0	0	10	0	20
Suburban Achievers	10	30	20	30	30	10	130
Subtotal:	10	70	20	50	70	10	230
Total:	110	320	80	120	140	30	800
Percent:	13.8%	40.0%	10.0%	15.0%	17.5%	3.8%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Households With The Potential
To Move To The New Orleans East Development Area Each Year
Households In Groups With Median Incomes Above \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Household Type/ Geographic Designation	Multi- .. Family ..	Single- Family				Total
	.. Attached Detached				
	<u>All Ranges</u>	<u>All Ranges</u>	<u>Low-Range</u>	<u>Mid-Range</u>	<u>High-Range</u>	
Empty Nesters & Retirees	20	20	40	0	0	80
Metropolitan Cities	10	10	30	0	0	50
Small Cities/Satellite Cities	10	10	10	0	0	30
Metropolitan Suburbs	0	0	0	0	0	0
Town & Country/Exurbs	0	0	0	0	0	0
Traditional & Non-Traditional Families	30	70	70	70	40	280
Metropolitan Cities	10	20	10	10	10	60
Small Cities/Satellite Cities	10	20	20	20	10	80
Metropolitan Suburbs	10	30	40	40	20	140
Town & Country/Exurbs	0	0	0	0	0	0
Younger Singles & Couples	190	80	60	20	20	370
Metropolitan Cities	90	30	0	0	0	120
Small Cities/Satellite Cities	30	30	20	10	10	100
Metropolitan Suburbs	70	20	40	10	10	150
Town & Country/Exurbs	0	0	0	0	0	0
Total:	240	170	170	90	60	730
Percent:	32.9%	23.3%	23.3%	12.3%	8.2%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Households With The Potential
To Move To The New Orleans East Development Area Each Year
Households In Groups With Median Incomes Above \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Empty Nesters & Retirees	Multi- .. Family ..	Single- Family				Total
		.. Attached Detached			
	<u>All Ranges</u>	<u>All Ranges</u>	<u>Low-Range</u>	<u>Mid-Range</u>	<u>High-Range</u>	
<i>Metropolitan Cities</i>						
Urban Establishment	10	10	10	0	0	30
Cosmopolitan Couples	0	0	10	0	0	10
Multi-Ethnic Retirees	0	0	10	0	0	10
<i>Subtotal:</i>	10	10	30	0	0	50
<i>Small Cities/Satellite Cities</i>						
Middle-Class Move-Downs	10	10	10	0	0	30
<i>Subtotal:</i>	10	10	10	0	0	30
Total:	20	20	40	0	0	80
Percent:	25.0%	25.0%	50.0%	0.0%	0.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Households With The Potential
To Move To The New Orleans East Development Area Each Year
Households In Groups With Median Incomes Above \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Traditional & Non-Traditional Families	Multi- .. Family ..	Single- Family				Total
		.. Attached Detached			
	<i>All Ranges</i>	<i>All Ranges</i>	<i>Low-Range</i>	<i>Mid-Range</i>	<i>High-Range</i>	
<i>Metropolitan Cities</i>						
Full-Nest Urbanites	10	10	0	10	10	40
Multi-Cultural Families	0	10	10	0	0	20
<i>Subtotal:</i>	10	20	10	10	10	60
<i>Small Cities/Satellite Cities</i>						
Unibox Transferees	0	10	0	10	10	30
Multi-Ethnic Families	10	10	20	10	0	50
<i>Subtotal:</i>	10	20	20	20	10	80
<i>Metropolitan Suburbs</i>						
Late-Nest Suburbanites	0	0	10	10	10	30
Full-Nest Suburbanites	0	10	10	10	10	40
Blue-Collar Button-Downs	10	20	20	20	0	70
<i>Subtotal:</i>	10	30	40	40	20	140
Total:	30	70	70	70	40	280
Percent:	10.7%	25.0%	25.0%	25.0%	14.3%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

New Unit Purchase Propensity By Housing Type
Households With The Potential
To Move To The New Orleans East Development Area Each Year
Households In Groups With Median Incomes Above \$50,000
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Younger Singles & Couples	Multi- .. Family ..	Single- Family				Total
	.. Attached Detached				
	<u>All Ranges</u>	<u>All Ranges</u>	<u>Low-Range</u>	<u>Mid-Range</u>	<u>High-Range</u>	
<i>Metropolitan Cities</i>						
e-Types	20	10	0	0	0	30
New Bohemians	30	10	0	0	0	40
Urban Achievers	40	10	0	0	0	50
Subtotal:	90	30	0	0	0	120
<i>Small Cities/Satellite Cities</i>						
The VIPs	10	10	0	10	10	40
Twentysomethings	10	10	10	0	0	30
Small-City Singles	10	10	10	0	0	30
Subtotal:	30	30	20	10	10	100
<i>Metropolitan Suburbs</i>						
The Entrepreneurs	0	0	0	10	10	20
Fast-Track Professionals	0	0	10	0	0	10
Upscale Suburban Couples	10	0	10	0	0	20
No-Nest Suburbanites	0	0	10	0	0	10
Suburban Achievers	60	20	10	0	0	90
Subtotal:	70	20	40	10	10	150
Total:	190	80	60	20	20	370
Percent:	51.4%	21.6%	16.2%	5.4%	5.4%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Owner) Profile

Households With The Potential

To Move To The New Orleans East Development Area Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Area	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All	All	Below		
	Market Rate Apt.	Market Rate Apt.	Ranges Apt.	Ranges Attached	Market-Rate Detached	Market-Rate Detached	
Empty Nesters & Retirees	100	60	30	20	40	0	250
Metropolitan Cities	50	20	10	10	0	0	90
Small Cities/Satellite Cities	40	30	10	0	20	0	100
Metropolitan Suburbs	10	10	10	10	20	0	60
Town & Country/Exurbs	0	0	0	0	0	0	0
Traditional & Non-Traditional Families	190	100	50	40	30	0	410
Metropolitan Cities	140	60	30	20	0	0	250
Small Cities/Satellite Cities	50	30	20	20	20	0	140
Metropolitan Suburbs	0	10	0	0	10	0	20
Town & Country/Exurbs	0	0	0	0	0	0	0
Younger Singles & Couples	190	120	50	20	20	0	400
Small Cities/Satellite Cities	100	50	20	10	10	0	190
Metropolitan Suburbs	90	70	30	10	10	0	210
Town & Country/Exurbs	0	0	0	0	0	0	0
Total:	480	280	130	80	90	0	1,060
Percent:	45.3%	26.4%	12.3%	7.5%	8.5%	0.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Owner) Profile

Households With The Potential

To Move To The New Orleans East Development Area Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Empty Nesters & Retirees	----- Rental -----			----- Ownership -----			Total
 Multi-Family Single-Family			
	Below		All	All	Below		
	Market	Market	Ranges	Ranges	Market-Rate	Market-Rate	
	Rate Apt.	Rate Apt.	Apt.	Attached	Detached	Detached	
Metropolitan Cities							
Downtown Retirees	10	0	0	10	0	0	20
Multi-Ethnic Seniors	40	20	10	0	0	0	70
Subtotal:	50	20	10	10	0	0	90
Small Cities/Satellite Cities							
Blue-Collar Retirees	0	10	0	0	10	0	20
Second City Seniors	40	20	10	0	10	0	80
Subtotal:	40	30	10	0	20	0	100
Metropolitan Suburbs							
Suburban Retirees	0	0	0	10	10	0	20
Suburban Seniors	10	10	10	0	10	0	40
Subtotal:	10	10	10	10	20	0	60
Total:	100	60	30	20	40	0	250
Percent:	40.0%	24.0%	12.0%	8.0%	16.0%	0.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Owner) Profile

Households With The Potential

To Move To The New Orleans East Development Area Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Traditional & Non-Traditional Families	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All		Below		
	Market	Market	All	All	Market-Rate	Market-Rate	
	<u>Rate Apt.</u>	<u>Rate Apt.</u>	<u>Ranges</u>	<u>Ranges</u>	<u>Market-Rate</u>	<u>Market-Rate</u>	
			<u>Apt.</u>	<u>Attached</u>	<u>Detached</u>	<u>Detached</u>	
<i>Metropolitan Cities</i>							
Inner-City Families	80	40	20	10	0	0	150
Single-Parent Families	60	20	10	10	0	0	100
Subtotal:	140	60	30	20	0	0	250
<i>Small Cities/Satellite Cities</i>							
In-Town Families	50	30	20	20	20	0	140
Subtotal:	50	30	20	20	20	0	140
<i>Metropolitan Suburbs</i>							
Working-Class Families	0	10	0	0	10	0	20
Subtotal:	0	10	0	0	10	0	20
Total:	190	100	50	40	30	0	410
Percent:	46.3%	24.4%	12.2%	9.8%	7.3%	0.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Tenure (Renter/Owner) Profile

Households With The Potential

To Move To The New Orleans East Development Area Each Year

Household Groups With Median Incomes Below \$50,000

*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;**Balance of Louisiana; All Other US Counties*

Younger Singles & Couples	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All		Below		
	Market	Market	Ranges	Ranges	Market-Rate	Market-Rate	
	<u>Rate Apt.</u>	<u>Rate Apt.</u>	<u>Apt.</u>	<u>Attached</u>	<u>Detached</u>	<u>Detached</u>	
<i>Small Cities/Satellite Cities</i>							
Blue-Collar Singles	30	20	10	10	10	0	80
Soul City Singles	70	30	10	0	0	0	110
Subtotal:	100	50	20	10	10	0	190
<i>Metropolitan Suburbs</i>							
Working-Class Singles	90	70	30	10	10	0	210
Subtotal:	90	70	30	10	10	0	210
Total:	190	120	50	20	20	0	400
Percent:	47.5%	30.0%	12.5%	5.0%	5.0%	0.0%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Draw Area Households With The Potential
To Move To The New Orleans East Development Area Each Year**
*Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties*

Household Type/ Geographic Area	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All	All	Below		
	Market	Market	Ranges	Ranges	Market-Rate	Market-Rate	
	Rate Apt.	Rate Apt.	Apt.	Attached	Detached	Detached	
Empty Nesters & Retirees	100	90	50	40	50	30	360
Metropolitan Cities	50	40	20	20	10	20	160
Small Cities/Satellite Cities	40	40	20	10	20	10	140
Metropolitan Suburbs	10	10	10	10	20	0	60
Town & Country/Exurbs	0	0	0	0	0	0	0
Traditional & Non-Traditional Families	220	190	80	110	90	120	810
Metropolitan Cities	150	80	40	40	10	20	340
Small Cities/Satellite Cities	60	60	30	40	30	40	260
Metropolitan Suburbs	10	50	10	30	50	60	210
Town & Country/Exurbs	0	0	0	0	0	0	0
Younger Singles & Couples	300	440	240	100	50	70	1,200
Metropolitan Cities	70	180	90	30	0	0	370
Small Cities/Satellite Cities	130	120	50	40	30	20	390
Metropolitan Suburbs	100	140	100	30	20	50	440
Town & Country/Exurbs	0	0	0	0	0	0	0
Total:	620	720	370	250	190	220	2,370
Percent:	26.2%	30.4%	15.6%	10.5%	8.0%	9.3%	100.0%
Percent Rental:	56.5%						
Percent Ownership:	43.5%						
Percent Multi-Family/Single-Family Attached:			82.7%				
Percent Single-Family Detached:			17.3%				

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Draw Area Households With The Potential
To Move To The New Orleans East Development Area Each Year**
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Empty Nesters & Retirees	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All	All	Below		
	Market	Market	Ranges	Ranges	Market-Rate	Market-Rate	
	Rate Apt.	Rate Apt.	Apt.	Attached	Detached	Detached	
<i>Metropolitan Cities</i>							
Urban Establishment	0	10	10	10	0	10	40
Cosmopolitan Couples	0	0	0 0	0	0	10	10
Multi-Ethnic Retirees	0	10	0 0	0	10	0	20
Downtown Retirees	10	0	0	10	0	0	20
Multi-Ethnic Seniors	40	20	10	0	0	0	70
	50	40	20	20	10	20	160
<i>Small Cities/Satellite Cities</i>							
Middle-Class Move-Downs	0	10	10	10	0	10	40
Blue-Collar Retirees	0	10	0	0	10	0	20
Second City Seniors	40	20	10	0	10	0	80
Subtotal:	40	40	20	10	20	10	140
<i>Metropolitan Suburbs</i>							
Suburban Retirees	0	0	0	10	10	0	20
Suburban Seniors	10	10	10	0	10	0	40
Subtotal:	10	10	10	10	20	0	60
Total:	100	90	50 0	40	50	30	360
Percent:	27.8%	25.0%	13.9%	11.1%	13.9%	8.3%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

Draw Area Households With The Potential To Move To The New Orleans East Development Area Each Year

Balance of Louisiana; All Other US Counties

Traditional & Non-Traditional Families	----- Rental -----		----- Ownership -----				Total
 Multi-Family Single-Family				
	Below		All		Below		
	Market Rate Apt.	Market Rate Apt.	Ranges Apt.	Ranges Attached	Market-Rate Detached	Market-Rate Detached	
Metropolitan Cities							
Full-Nest Urbanites	0	10	10	10	0	20	50
Multi-Cultural Families	10	10	0	10	10	0	40
Inner-City Families	80	40	20	10	0	0	150
Single-Parent Families	60	20	10	10	0	0	100
Subtotal:	150	80	40	40	10	20	340
Small Cities/Satellite Cities							
Unibox Transferees	0	10	0	10	0	20	40
Multi-Ethnic Families	10	20	10	10	10	20	80
In-Town Families	50	30	20	20	20	0	140
Subtotal:	60	60	30	40	30	40	260
Metropolitan Suburbs							
Late-Nest Suburbanites	0	0	0	0	10	20	30
Full-Nest Suburbanites	0	10	0	10	10	20	50
Blue-Collar Button-Downs	10	30	10	20	20	20	110
Working-Class Families	0	10	0	0	10	0	20
Subtotal:	10	50	10	30	50	60	210
Total:	220	190	80	110	90	120	810
Percent:	27.2%	23.5%	9.9%	13.6%	11.1%	14.8%	100.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

**Draw Area Households With The Potential
To Move To The New Orleans East Development Area Each Year**
Orleans, Jefferson, St. Tammany, St. Bernards, and East Baton Rouge Parishes, Louisiana;
Balance of Louisiana; All Other US Counties

Younger Singles & Couples	----- Rental -----			----- Ownership -----			Total
 Multi-Family Single-Family			
	Below		All	All	Below		
	Market	Market	Ranges	Ranges	Market-Rate	Market-Rate	
	<u>Rate Apt.</u>	<u>Rate Apt.</u>	<u>Apt.</u>	<u>Attached</u>	<u>Detached</u>	<u>Detached</u>	
Metropolitan Cities							
e-Types	0	30	20	10	0	0	60
New Bohemians	20	50	30	10	0	0	110
Urban Achievers	50	100	40	10	0	0	200
Subtotal:	70	180	90	30	0	0	370
Small Cities/Satellite Cities							
The VIPs	0	10	10	10	0	20	50
Twentysomethings	10	30	10	10	10	0	70
Small-City Singles	20	30	10	10	10	0	80
Blue-Collar Singles	30	20	10	10	10	0	80
Soul City Singles	70	30	10	0	0	0	110
Subtotal:	130	120	50	40	30	20	390
Metropolitan Suburbs							
The Entrepreneurs	0	10	0	0	0	20	30
Fast-Track Professionals	0	10	0	0	0	10	20
Upscale Suburban Couples	0	10	10	0	0	10	30
No-Nest Suburbanites	0	10	0	0	0	10	20
Suburban Achievers	10	30	60	20	10	0	130
Working-Class Singles	90	70	30	10	10	0	210
	100	140	100	30	20	50	440
Total:	300	440	240	100	50	70	1,200
Percent:	25.0%	36.7%	20.0%	8.3%	4.2%	5.8%	0.0%

SOURCE: Claritas, Inc.;
Zimmerman/Volk Associates, Inc.

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ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the methodology employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.



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Research & Strategic Analysis

RIGHTS AND STUDY OWNERSHIP—

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